

**BEFORE
THE PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA
DOCKET NO. 2021- -S**

Petition of Palmetto Utilities,
Incorporated for Leave to Substitute
Performance Bond for Letter of
Credit and Request for Waive or
Notice by Publication and
Expedited Review

PETITION

Pursuant to S.C. Code Regs. 103-825, Palmetto Utilities, Inc. ("PUI" or "Company") hereby requests the Commission grant to it leave to substitute a Performance Bond for the Letter of Credit ("LOC") now on file with the Commission as security for the performance of PUI's obligation to provide wastewater service as a public utility. In support of this Petition, PUI would respectfully show as follows:

1. In accordance with 10 S.C. Code Regs. 103-512.3, PUI now has on file with the Commission a LOC in the amount of \$350,000.00.
2. PUI requests that it be granted leave to substitute a Performance Bond, for the LOC.
3. PUI submits that this request is reasonable and is consistent with the Commission's practices involving other jurisdictional wastewater utilities.
4. PUI submits that this request is also consistent with the public interest given that the proposed surety of the Performance Bond is Atlantic Specialty Insurance Company, a national insurer rated "A+" by AM Best¹ with more than adequate resources to honor same and that a Performance Bond is a vehicle commonly used in

¹ <https://ratings.ambest.com/DisclosurePDF.aspx?AMBNum=12666>

a variety of commercial settings to ensure prompt payment in circumstances where a draw thereon is required.

5. If the Commission were to grant this Petition, PUI will deliver the executed original Performance Bond to the Commission and ask the Commission request cancellation of the LOC.

6. PUI's legal representatives in this matter are its undersigned counsel. PUI's corporate representative in this matter is Mr. Craig Sorensen, President, Southeast Utilities, SouthWest Water Company, whose business address is 1710 Woodcreek Farms Road | Elgin, S.C. 29045.

7. PUI requests this matter be considered by the Commission and on an expedited basis without notice by publication or hearing. S.C. Code Regs. 103-817 requires "where required by law" publication of a notice of filing in a newspaper of general circulation. There is no legal requirement to publish notice of filing of this application. Expedited consideration is in the public interest. This request does not affect PUI's rates and charges, or adequacy of service, and expedited consideration will minimize expenses ultimately borne by the ratepayers. The Commission's has previously approved a form of security for PUI without published notice. *See* Order No. 2014-104H, Docket No. 2014-479-S.

WHEREFORE, having fully set forth its Petition, PUI prays that the Commission:

- I. grant leave to substitute the Performance Bond for the Company's Letter of Credit on file with the Commission,
- II. request cancellation of the Company's Letter of Credit on file with

the Commission upon receipt of the Performance Bond.

- III. consider the Petition on an expedited basis without notice by publication or a hearing, and
- IV. grant such other and further relief as the Commission may deem just and proper.

Respectfully submitted,

s/ Charlie Terreni

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